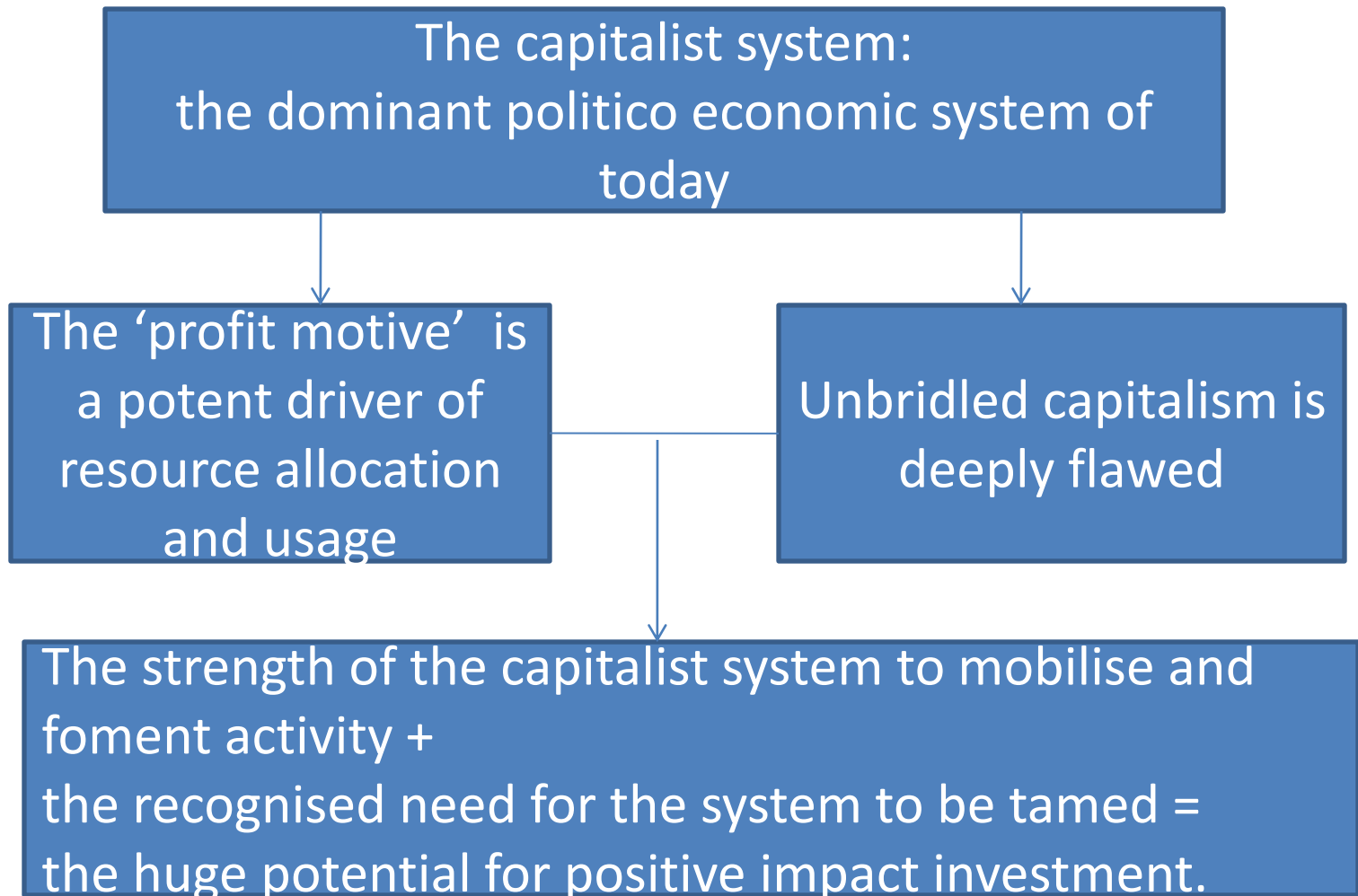


Achieving the shift from talk to walk

The Ecumenical Council for Corporate
Responsibility

James Bevan, CIO, CCLA

The start point: where we are



Achieving the shift from talk to walk

Three conditions for success:

- Governments must support the internalisation of what are presently social and environmental externalities with rules and regulations that cross borders.
- Ongoing public support for this agenda, reflecting the power of democratic process and media attention to drive outcomes for well or ill.
- Acknowledgement of the twin realities that the crises that we face require near term action and a long term view.

Achieving the shift from talk to walk

A broad spectrum of investment opportunities:

- High impact opportunities can be identified in all of the key asset classes and there are also specific opportunities.
- The focus may be single or multi-purpose.
- There are an array of legal forms.

Achieving the shift from talk to walk

Risks involved in positive impact investment:

- Lack of clarity on objectives and measurable outcomes, and the challenge of 'returns'
- Too much traditional thinking and excessive stretch for governance
- Poor implementation

Achieving the shift from talk to walk

We need:

- Expansion in the level, availability and accessibility of intellectual capital and knowledge.
- A tip point at which investors commit capital and real (rather than intellectual or emotional) focus to the options implications and choices
- Positive experience that can lead to a self-reinforcing pick up in interest.
- Growth in the supply of actionable and appropriate opportunities.
- A shift in the regulatory environment surrounding recognition of risk
- Changes to the net costs of investing.